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中國海洋捕撈
CHINA OCEAN FISHING
HOLDINGS LIMITED

China Ocean Fishing Holdings Limited

中國海洋捕撈控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8047)

(i) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER AND CEASED TO BE COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

AND

(ii) APPOINTMENT OF CHIEF EXECUTIVE OFFICER, COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

The Board announces that with effect from 2 December 2016:

- a. Mr. Chen Jiang has resigned as an executive Director and Chief Executive Officer and ceased to be Compliance Officer, LR Authorised Representative and CO Authorised Representative; and
- b. Dr. Chu Ping Hang has been appointed as a Chief Executive Officer, Compliance Officer, LR Authorised Representative and CO Authorised Representative.

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, COMPLIANCE OFFICE AND AUTHORISED REPRESENTATIVE

The board (the “Board”) of directors (the “Directors”) of China Ocean Fishing Holdings Limited (the “Company”) hereby announces that, with effect from 2 December 2016, Mr. CHEN Jiang (“Mr. CHEN”) has resigned as an executive Director and the chief executive officer of the Company (the “Chief Executive Officer”); and ceased to be the compliance officer (the “Compliance Officer”), an authorized representative of the Company (the “LR Authorised Representative”) pursuant to Rule 5.24 of the Rule Governing the Listing of Securities on the Growth Enterprises Market of the Stock Exchange (the “GEM Listing Rules”) and an authorized representative for the service of process and notice under the Companies Ordinance (the “CO Authorised Representative”) in order to devote more time on other business.

Mr. CHEN has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. CHEN for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER, COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Dr. Chu Ping Hang (“Dr. Chu”), an executive Director, has been appointed as the Chief Executive Officer, Compliance Officer, LR Authorised Representative and CO Authorised Representative with effect from 2 December 2016. The biographical details of Dr. Chu is set out below:

Dr. Chu

Dr. Chu, aged 55, was appointed as an executive Director on 7 September 2016. He is also a director of certain subsidiaries of the Company. He obtained a Master’s Degree in Business Administration from the University of Durham, UK in December 1992 and a Doctorate Degree in Business Administration from the American Central University, USA in June 2008. Dr. Chu worked in several Hong Kong listed companies responsible for corporate finance, business development, financial management and auditing aspects as the financial and administration executive. He has over 30 years of professional experience in the finance, accounting and auditing fields.

He has been a fellow member of the Hong Kong Institute of Certified Public Accountants since December 2002, fellow member of the Chartered Institute of Management Accountants since May 2009, fellow member of the Institute of Certified Public Accountants Australia since July 2010, member of The Society of Chinese Accountants & Auditors since 2012, member of The Chartered Global Management Accountant since May 2009, fellow member of The Hong Kong Certified Tax Advisor since January 2016 and the fellow member of the Taxation Institute of Hong Kong since May 2007.

Dr. Chu is a founder and has been the managing director of Katax C.P.A Limited, a corporation of Certified Public Accountants (Practising) firm, since October 2002.

Dr. Chu was the group financial controller of Southern Packaging Group Limited during the period from March 2005 to May 2006. The company was listed on the main board of The Singapore Exchange Securities Trading Limited in 2004.

On 6 September 2016, the Company entered into a letter of appointment with Dr. Chu as executive Director for a term of 3 years commencing 7 September 2016. Pursuant to the Bye-Laws, he shall hold office until the next general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company's annual general meetings. Dr. Chu is entitled to receive a monthly salary of HK\$70,000 which is determined by arm's length negotiation between Dr. Chu and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the remuneration committee of the Company and the Board.

Save as disclosed above, as at the date of this announcement, Dr. Chu (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters in relation to the appointment of Dr. Chu as the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company.

By order of the Board
China Ocean Fishing Holdings Limited
Liu Rongsheng
Executive Director and Chairman

Hong Kong, 2 December 2016

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Dr. Chu Ping Hang, Mr. Gan Weiming and Ms. Huang He and the independent non-executive Directors are Mr. Chui Man Lung Everett, Ms. Li Mei and Ms. Li Yuen Fong, Michelle.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.chinaoceanfishing.hk.